THIS DEED, made this <u>lst.</u> day of <u>April</u>, 1977, between PRESERVATION OF HISTORIC WINCHESTER, INC., a Virginia Corporation, of the one part, hereinafter called PHW, Inc., and VALLEY CORP., a Virginia Corporation, of the other part, hereinafter called the Grantee.

WITNESSETH: That for and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other valuable consideration, receipt whereof is hereby acknowledged, PHW, Inc. does hereby grant and convey with General Warranty of Title, unto the Grantee, in fee simple, together with all rights, privileges and appurtenances thereto belonging, the following two parcels of property:

PARCEL ONE: All of that certain parcel of land improved by a double-frame dwelling house, designated as Nos. 20 and 22, on the east side of South Kent Street, in the City of Winchester, Virginia, which parcel fronts fifty-six feet three inches (56'3") on said Kent Street and extends in an easterly direction between perpendicular and parallel lines for a depth of one hundred six feet four inches (106'4") to a ten foot (10') alley; and being the same as that parcel designated as Parcel One in the deed to PHW, Inc. from Virginia L. Grant, dated the 17th day of June, 1976, and recorded in the Clerk's Office of the Circuit Court for the City of Winchester, Virginia, in Deed Book 142, at Page 702.

PARCEL TWO: All of that certain parcel of land improved by a frame dwelling house, designated as No. 24 on the east side of South Kent Street, in the City of Winchester, Virginia, adjoining and being contiguous to the south property line of Parcel One, described above, located on the northeast corner of the intersection of South Kent and Sharp Streets, fronting twenty-four feet (24') on Kent Street and extending back in an eastward direction the same width of twenty-four feet (24') for a distance of one hundred six feet four inches (106'4") to a ten foot (10') alley; and being the

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same parcel of land designated as Parcel Two in that deed to PHW, Inc. from Virginia Grant, dated the 17th day of June, 1976, and recorded in the said Clerk's Office in Deed Book 142, at Page 702.

This conveyance is made subject to the legally enforceable restrictive covenants, conditions, building lines and rights of way of record, if any, affecting the aforesaid realty.

It is further understood that this conveyance is made subject to the following restrictive covenants which shall run with the land, in perpetuity, as a servitude thereon:

- (a) The premises, including all improvements thereon, shall be open at least one day every five (5) years to the public from 10:00 a.m. to 5:00 p.m. on a single day to be selected by Preservation of Historic Winchester, Inc., and consented to by the Grantee, its successors and assigns which consent shall not unreasonably be withheld.
- (b) Without the written permission of Preservation of Historic Winchester, Inc., duly signed by its President or Vice President, no construction, alterations, or remodeling shall be undertaken or permitted which would affect either of the lots hereinabove described (including shrubbery and trees) or the exterior (including the roof) of any building or other improvement located thereon, except the reconstruction, repair, replanting or refinishing of presently existing parts or elements of the lot, house, and other improvements, damage to which has resulted from casualty loss, deterioration, or wear and tear, provided that such reconstruction, repair, replanting or refinishing may not be performed in a manner which would alter the appearance of the house or other improvements or the appearance of the lot as of the date this instrument was executed. It is specifically understood that any such reconstruction, remodeling or repair shall not include the use of aluminum siding or metal storm or screen doors, or shutters. Metal storm windows may be used if painted. In any event, the Grantee, its successors and assigns agree that in painting the exterior of any building or improvement or any part thereof, on the premises to use thereon a quality and color of paint to be selected by the Grantee, its successors and assigns from a chart to be supplied to them by Preservation of Historic Winchester, Inc., which chart shall contain a reasonable selection of colors, not less than six in number.

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(c) The Grantee, its successors and assigns agree at all times to maintain a brick sidewalk along the Kent Street side of both parcels of land contained herein and a protective green or grass strip along the Sharp Street side of Parcel Two, at least six feet in width, except that a single lane driveway may be provided across this green or grass strip.

- (d) The Grantee, its successors and assigns agree at all times to maintain the subject property in a good state of repair so that no deterioration in its exterior or interior appearance shall take place.
- (e) The Grantee, its successors and assigns agree that the officers of Preservation of Historic Winchester, Inc., or a person or persons delegated by them shall be permitted at reasonable times (which time shall be established in advance by ten days notice) to come upon the premises to inspect for violations of any of the covenants contained in this deed and Right of First Refusal.
- (f) In the event a violation of these restrictions is found to exist, Preservation of Historic Winchester, Inc., may, following reasonable notice to the Grantee, its successors and assigns, institute a suit to enjoin by ex parte, temporary and/or permanent injunction such violation, to require the restoration of the premises to its prior condition, and in the alternative the officers may enter upon the premises, correct any such violation, and hold the Grantee, its successors and assigns, responsible for the cost thereof.
- (g) The Grantee agrees to commence restoration of the premises within twelve months from the date the sale is closed with Preservation of Historic Winchester, Inc., and to complete the said restoration within generally eighteen months from the date the sale is closed with Preservation of Historic Winchester, Inc. Grantee agrees that in the event such restoration has not been commenced within the said twelve month period or in the event Grantee attempts to sell said premises before commencing restoration, then, in either event, Preservation of Historic Winchester, Inc. shall have the right any time thereafter to repurchase the premises for the same amount as the sale price hereunder. Preservation of Historic Winchester, Inc. shall exercise this right by written notice to Grantee and shall consummate repurchase within sixty days of the date of such notice.
- (h) The Grantee agrees that prior to any sale, lease, or transfer other than by gift through a testamentary instrument of any interest hereinabove described, the property shall first be offered in writing to Preservation of Historic Winchester, Inc. for purchase or lease on the same terms and conditions as those proposed to be offered to others. If Preservation of Historic Winchester, Inc. does not accept such offer for itself or its assigns within ninety days of the time it is made, the premises may be sold, leased, or transferred on such terms and conditions to some other person or entity within six (6) months after the offer was made to Preservation of Historic Winchester, Inc. Thereafter, before the premises may be sold, leased, or transferred, it must first be reoffered to Preservation of Historic Winchester, Inc. as if the first offer had never been made.

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- (i) The Grantee, its successors and assigns agree that these restrictions shall run with the land and shall be binding as a servitude, upon the real estate herein conveyed in perpetuity.
- (j) Where permission is required to be obtained from Preservation of Historic Winchester, Inc. such permission shall be deemed to have been given upon the failure of Preservation of Historic Winchester, Inc. to respond to a written request therefor with forty-five days of actual notice thereof mailed to Preservation of Historic Winchester, Inc. by registered mail, return receipt requested at its principal office, or duly served upon its registered agent.
- (k) It is expressly recognized that Preservation of Historic Winchester, Inc. may subsequently convey the servitudes hereby conveyed to some other charitable corporation or trust, or to the Virginia Historic Landmarks Commission, or some other governmental agency organized for the same general purposes, provided, however, that since it is the public policy of the Commonwealth of Virginia that such servitudes be perpetual, in no event shall the rights of Preservation of Historic Winchester, Inc. be conveyed in any way to the Grantee, its successors or assigns, nor may Preservation of Historic Winchester, Inc. or its successors quit claim or in any way release the restrictions hereby imposed. If Preservation of Historic Winchester, Inc. (a) be dissolved or in any other way cease its corporate existence, or for any other reason be unable to act to enforce the restrictions provided for herein, or (b) acquire fee simple title to the land subject to this servitude, then all rights of Preservation of Historic Winchester, Inc. in the foregoing servitude shall automatically vest in the Virginia Historic Landmarks Commission.

The Grantor covenants that it has the right to convey said realty to the Grantee; that the Grantee shall have quiet possession thereof, free from all encumbrances; that it has done no act to encumber said realty and that it will execute further assurances thereof as may be requisite.

WITNESS the following signatures and seals:

PRESERVATION OF HISTORIC WINCHESTER,

. Will Ture

ATTEST:

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STATE OF VIRGINIA,
OF
I, Agnes F. Geanious , a Notary Public of and
for the State and County aforesaid, certify that R. Lee
Taylor and David A. Juergens , whose names as President
and <u>Secretary</u> , respectively, of Preservation of Historic
Winchester, Inc., are signed to the foregoing writing, bearing
date on the <u>lst.</u> day of <u>April</u> , 1977, personally
appeared before me in my State and County aforesaid, and in
the name and on behalf of the said corporation, acknowledged
the said writing as the act and deed of the said corporation and
made oath that they are President and Secretary
of the said corporation and that the seal affixed to said writin
is the true corporate seal of the said corporation and that it
has been affixed thereto by due authority.
Given under my hand this lst. day of April , 1977.
My commission expires September 11, 1977
agen 3. Desires.
O Notary Public

This instrument of writing was produced to me on the Jk day of And 1972 at 3.45 P.M. and with certificate of acknowledgment thereto annexed was admitted to record.

Tax imposed by Sec. 58-54.1 of \$ 40 9 and 58-54 have been paid if according paid, if assessable.

VIRGINIA CITY of WIN HISTER, SCT.

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